

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is entered into on the date of each signature below, between the Town of Frederick, Colorado, hereafter "Town", and the Miners Village Development Company, Inc, hereafter "MVDC".

WHEREAS, the Town of Frederick desires to have a new high school built in the Town and is willing to donate its Town Park Site for a high school; and

WHEREAS, the Town approved the Miners Village PUD which requires has 30 acres of developer-donated land for a Town Park in the area of Weld County Road 13 and Weld County Road 16; and

WHEREAS, MVDC is the developer of the site and desires the new high school to be built in its proposed Miners Village Subdivision; and

WHEREAS, MVDC ~~and the current owner of another 30 acres adjacent to the site donated to the Town are~~ is -willing to donate an such additional 30 acres to be combined with the Town's site for a combined 60-acre high school site under the conditions herein; and

NOW, THEREFORE, it is agreed among the parties as follows:

1. The Town agrees to donate to the Saint Vrain Valley School District thea 30-acre site, as more fully described on Exhibit A, immediately following the dedication of the site from MVDC subject to the conditions contained herein.

2. MVDC agrees to donate to the Saint Vrain Valley School District a the additional 30-acre site, as more fully described on Exhibit B and subject to the conditions herein, including limitation on the expenditure of cash-in-lieu funds collected from residential properties within the Miners Village Subdivision, as set forth in the terms of a Special Warranty Deed.

3. As a condition of accepting these sites, the Town is agreeing to give credit under the Miners Village PUD for a total of 60 acres toward the open space requirement and eliminate the requirement for MVDC to provide for improvements to the Town Park. A neighborhood park and at least two pocket parks will continue to be required in the Miners Village PUD.

4. The Town will require the Saint Vrain School District to be responsible for all improvements to County Road 13 and County Road 16 adjacent to the school property and for all improvements to Miners Avenue (the collector road on the west border of the

school site) from County Road 16 to the south boundary of the school property excepting the landscape and sidewalk on the west side of Miners Avenue. Miners Avenue improvements will be constructed concurrently with the school building construction or the Town agrees to fund and build the above described improvements at such time as MVDC submits a final plat that requires access from Miners Avenue.

5. The Town will be responsible for building 5<sup>th</sup> Street along the southern border of the school site from County Road 13 to Miners Avenue. The school will dedicate the north half of the right of way and MVDC will donate the south half of the right of way. The Town will be responsible for all improvements of 5<sup>th</sup> Street except for the landscape and sidewalk on the south side at such time as the school building is constructed or the Town agrees to fund and build the above described improvements at such time as MVDC submits a final plat that requires access from 5<sup>th</sup> Street.

6. The Town will not require any reimbursement from MVDC or other builders in the Miners Village PUD for any improvements described above.

37. Upon execution of this agreement and the designation of the combined site as the new high school site, MVDC agrees to immediately begin processing a minor subdivision plat to carve out the sixty acres for the new school, which the Town agrees to process administratively through its standard minor subdivision process the minor subdivision plat creating the sixty acres that has been submitted by MVDC.-

48. Upon approval of the minor subdivision plat, MVDC agrees to convey appropriate deeds for the sixty acres for the high school site subject to the condition that construction must commence within three years on the new high school at this site, or title to both 30-acre sites shall revert to MVDC, or its assigns, free and clear of all liens and encumbrances.

95. The terms of this MOU shall be incorporated into the terms of any subsequent Amendment to the Planned Unit Development plan covering the Miners Village Subdivision, and/or any development agreement between the parties for public improvements to be located within the Miners Village Subdivision.

THE TOWN OF FREDERICK

By \_\_\_\_\_

Eric E. Doering, Mayor

ATTEST:

By: \_\_\_\_\_  
Nanette S. Fornof, Town Clerk

MINERS VILLAGE DEVELOPMENT  
COMPANY, INC., a Colorado Corporation

By \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_